

18844

RECORDATION NO. _____ FILED 1425

JUN 9 - 1994 - 11 35 AM

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18844-A

June 9, 1994

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INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) duly executed copies of a Memorandum of Leases and a Memorandum of Assignment of Leases, both dated as of June 3, 1994, the first being a primary document and the other a secondary document related thereto, as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor/Assignor: ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045

Lessee: Hickson Kerley, Inc.
2801 West Osborne Road
Phoenix, Arizona 85017

Assignee: BA Leasing & Capital Corporation
Four Embarcadero Center, Suite 1200
San Francisco, California 94111

Edward M. Lerner

Counterparts

Mr. Sidney L. Strickland, Jr.
June 9, 1994
Page 2

A description of the railroad equipment covered by the enclosed document is attached as Exhibit A to both of the aforesaid documents.

Also enclosed is a check in the amount of \$36.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. W. Alvord", written in dark ink.

Robert W. Alvord

RWA/bg
Enclosures

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INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("DEBTOR")

AND

BA LEASING & CAPITAL CORPORATION
("SECURED PARTY")

Filed and recorded with the Interstate Commerce Commission
pursuant to Section 11303, Title 49, United States Code on
, at , Recordation No.

Memorandum dated as of June 3, 1994 of an assignment of Leases made and entered into as of December 17, 1993, by and between ACF Industries, Incorporated, a New Jersey corporation, as Debtor/Assignor (the "Debtor"), having its principal offices at 3301 Rider Trail South, Earth City, MO 63045, and BA Leasing and Capital Corporation, a California corporation, as Secured Party/Assignee (the "Secured Party"), having its principal offices at Four Embarcadero Center, Suite 1200, San Francisco, CA 94111.

Reference is hereby made to the Leases specified on Exhibit A attached hereto, by and between the Debtor and the Lessee identified on Exhibit A attached hereto (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

1. As used in this Memorandum of Assignment of Leases the following capitalized terms used herein and not otherwise defined herein shall have the meanings specified below:

"Rental Collateral" means all right, title and interest of the Debtor in and to every lease (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases), now or hereafter existing, relating to, but only to the extent relating to, the Equipment, including, without limitation, the Leases, (each such lease, including all amendments, riders, supplements, other modifications and schedules thereto and renewals thereof, an "Assigned Lease"), and including, without limitation, the immediate and continuing right to collect and receive any and all payments due and to become due under any Assigned Lease, whether as contractual obligations, damages or otherwise (to the extent such payments are derived from the Equipment) and all Proceeds of any thereof (such payments, the "Assigned Lease Proceeds").

"Equipment" means certain railroad tank cars and covered hopper cars described on Exhibit A attached hereto.

"Proceeds" is defined in the UCC and, in any event, includes, without limitation, (a) any and all proceeds of any insurance, indemnity, warranty or guarantee payable to the Debtor from time to time with respect to any of the Collateral, (b) any and all payments (in any form whatsoever) made or due and payable to the Debtor from time

to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of any of the Collateral by any governmental authority (or any person acting under color of governmental authority) and (c) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York.

2. The Debtor, pursuant to that certain Assignment and Security Agreement (Chattel Mortgage) dated as of December 17, 1993, between the Debtor and the Secured Party has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Secured Party, its successors and assigns, all and singular of the Debtor's rights, title and interest in and to the Rental Collateral, rights, interests and privileges, now or hereafter existing, in and to the Rental Collateral and any and all Proceeds thereof (collectively, the "Collateral").

IN WITNESS WHEREOF, the undersigned has cause this instrument to be signed by its corporate officer as of the date first above written.

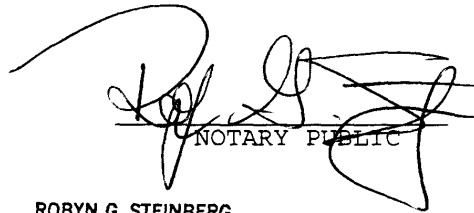
ACF INDUSTRIES, INCORPORATED

By: 

Name: Robert J. Mitchell
Title: Treasurer

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 3rd day of June, 1994, before me personally appeared Robert J. Mitchell, to me personally known, who being by me duly sworn, says that he is the Treasurer of ACF INDUSTRIES, INCORPORATED, that the foregoing instrument was signed on behalf of said corporation on this 3rd day of June, 1994, and he acknowledged that the execution of the said instrument was his free act and deed.



NOTARY PUBLIC

My commission expires:

ROBYN G. STEINBERG
Notary Public, State of New York
No. 01ST5026264
Qualified in New York County
Commission Expires April 18, 1996

EXHIBIT A

EQUIPMENT

LESSEE NAME

HICKSON KERLEY, INC

CAR SERVICE
CONTRACT NO.

5962

IDENTIFYING NUMB
(BOTH INCLUSIVE)

ACFX

12200

NUMBER
OF CARS

1

AAR
DESIGNATION

T015